



July 30, 2008

Gary. K. Van Meter
Deputy Director
Office of Regulatory Policy
Farm Credit Administration
1501 Farm Credit Drive
McLean, VA 22102-5090

Dear Mr. Van Meter:

The Farm Credit Administration's mission related investment demonstration project has proven to accomplish exactly what it set forth to do – allow Farm Credit System institutions to make investments in rural communities in order to infuse additional capital in these under-served areas.

As a Director of Southwest Georgia Farm Credit, we have taken a leading roll in trying to meet this mission. In fact, our Association has worked closely with two other Farm Credit associations to finance many projects, including:

- A Critical Access Hospital in Booneville, Arkansas. The facility was over 50 years old, and the community had just lost its major employer. But with a strategic plan in place, this town of just over 4,000 had a vision for a medical campus and anticipated job growth. Now, a new Booneville Community Hospital recently opened to provide acute care services, employing 75 and serving the City and surrounding communities.
- Lake Martin Industrial Development Authority, Dadeville, Alabama. Bonds were issued for benefit of the County of Tallapoosa, to develop a building and parking facilities for an automotive parts manufacturer. It is expected that this project will generate 400 jobs by 2012.
- St. James Health Services, St. James, Minnesota, and its new Critical Access Hospital. The former facility was constructed in 1957 and was in need of a tremendous amount of repairs. Through community contributions and the combined financing of the USDA Direct Lending and USDA Guaranteed Bonds purchased by five Farm Credit institutions, this new facility, with 78 employees, will serve the City of St. James and its surrounding rural area.
- Development Authority of Harris County. In this north Georgia town, the Pine Mountain Development Project offers Calloway Gardens and its lodge and spa. It serves as a tourist destination for about 750,000 visitors annually. The Town of Pine Mountain has pledged all future Hotel Occupancy Tax revenues, and Bonds were issued to four Farm Credit System institutions. Calloway Gardens has 1,000 full-time and 200 part-time employees.

The Farm Credit Administration's proposed rule promotes safety and soundness in applications of financing, and has well defined objectives. This is a program that is working to benefit rural America. I appreciate your leadership on these matters and urge your consideration of this proposed rule.

Sincerely,

A handwritten signature in black ink, appearing to read "Cliff Dollar, Jr.".

Clifford Dollar, Jr.
Director